



State of Wisconsin  
2015 - 2016 LEGISLATURE

LRB-1621/1  
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## 2015 SENATE BILL 41

February 19, 2015 – Introduced by Senator OLSEN, cosponsored by Representative KNUDSON. Referred to Committee on Insurance, Housing, and Trade.

1     **AN ACT** *to amend* 452.137 (4) (a) of the statutes; **relating to:** cooperative  
2             agreements for out-of-state real estate brokers, salespersons, and time-share  
3             salespersons.

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***Analysis by the Legislative Reference Bureau***

Current law authorizes limited real estate practice in this state by an out-of-state real estate broker who is not licensed by the Real Estate Examining Board (REEB), and for the broker's out-of-state salesperson or time-share salesperson, if the out-of-state broker enters into a cooperative agreement with a broker licensed by the REEB. Under current law, the REEB is required to develop, by rule, the form and content of the cooperative agreement.

This bill deletes the requirement that the form be developed by rule.

For further information see the **state** fiscal estimate, which will be printed as an appendix to this bill.

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***The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:***

4             **SECTION 1.** 452.137 (4) (a) of the statutes is amended to read:

1           452.137 (4) (a) The board shall, ~~by rule,~~ establish the form and terms of the  
2       cooperative agreement.

3 (END)